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PARTLY PAID SHARES (OXXCB) EXTENSION OF CALL DATE MATTERS

Octanex N.L. (**ASX Code: OXX (Octanex)**) advises that pursuant to the Company's Constitution and with respect to the Company's partly paid shares (ASX:OXXCB), the directors have resolved that no call will be made before the date that First Oil is produced at the Ophir field, offshore Malaysia, or 31 December 2018, whichever is earlier, on account of any part of the unpaid amount of 10 cents per share. The date and amounts of any call or calls that may be made thereafter at the decision of Directors will be made in accordance with the Constitution, the Corporations Act 2001 and the ASX Listing Rules, as applicable from time to time.

The Directors have reached this decision as they consider making a call payable any earlier would not be in the best interests of the Company or its shareholders.

Octanex has on issue 74,278,910 partly paid shares on which 15 cents has been paid in cash by way of application money (5 cents) and a call (10 cents), with a further 10 cents subject to the Company's call procedure.

Octanex COO, Rae Clark said "Octanex's partly paid shareholders have contributed significant funding to the Company. The extension of date after which directors may make a call in relation to the unpaid amount of 10 cents per shares provides clarity for holders of partly paid shares in the company".